

STATE OF INDIANA     )  
                                  ) SS:  
COUNTY OF MARION    )

BEFORE THE INDIANA  
COMMISSIONER OF INSURANCE

CAUSE NUMBER: 7002-AD11-0223-005

IN THE MATTER OF:

Jacquelyn Draco, Insurance Producer,  
Respondent

5845 Cleveland St.  
Merrillville, IN 46410

Type of Agency Action: ENFORCEMENT

Indiana Insurance License No. 2592190

**FILED**

MAR 10 2011

STATE OF INDIANA  
DEPT. OF INSURANCE

**ADMINISTRATIVE ORDER**  
**NOTICE OF NONRENEWAL OF LICENSE**

The Indiana Department of Insurance, pursuant to the Indiana Administrative Act, Indiana Code 4-21.5-1 et seq. and Indiana Code § 27-1-15.6-12, hereby gives notice to Jacquelyn Drago, ("Respondent") of the following Administrative Order:

1. Indiana Code § 27-1-15.6-12(b) provides that "The commissioner may levy a civil penalty, place an insurance producer on probation, suspend an insurance producer's license, revoke and insurance producer's license for a period of years, permanently revoke an insurance producer's license, or refuse to issue or renew an insurance producer license, or take any combination of these actions".

2. Indiana Code § 27-1-15.6-12(d) provides that when the Commissioner refuses to renew a license, the Commissioner shall notify the Respondent, in writing, of the reasons for the nonrenewal.

3. Respondent, a resident of Indiana, is a licensed insurance producer within the State of Indiana, holding license number 2592190.

4. Respondent's license expired on March 31<sup>st</sup> 2002.

5. On or about May 28<sup>th</sup> 2008, the Department received a complaint alleging Respondent's company had failed to pay off eight first mortgages following real estate closings where, in at least one matter, Ms. Drago was the closing agent.

6. Respondents producers license has been expired since March of 2002 for failure to renew and pay the \$ 40.00 fee. Respondent continued to conduct closings into 2008.

6. Respondent's conduct, as alleged herein, is considered to demonstrate incompetence, untrustworthiness, and is cause for disciplinary action in accordance with Indiana Code 27-1-15.6-12(b)(8); 27-1-15.6-32(b)(1).

WHEREFORE, based on the foregoing, the Commissioner of Insurance hereby notifies Respondent that **Respondent's license shall not be renewed.**

WHEREFORE, the Commissioner further notifies Respondent that pursuant to Indiana Code §27-1-15.6-12(d), within sixty (60) days of receiving this Notice, Respondent may make a written demand upon the Commissioner for a hearing to determine the reasonableness of this action. Such a hearing shall be held within thirty (30) days from the date of receipt of Respondent's written demand.

3-10-11

Date Signed

  
Stephen W. Robertson

Commissioner

Indiana Department of Insurance